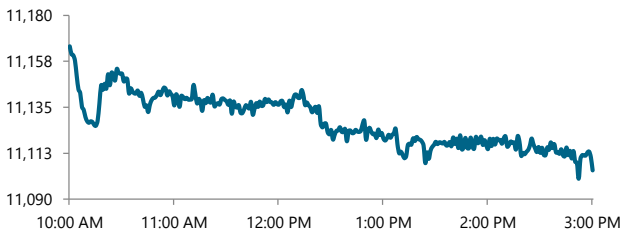


Daily Markets Overview

18 September 2023

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	11,104	-0.5	-0.5	6.0	18.6
Saudi (NOMUC)	22,792	-0.1	-0.1	17.4	NA
Energy	6,397	0.4	0.4	17.9	7.9
Materials	6,275	-0.4	-0.4	-0.2	31.3
Capital Goods	7,667	-1.2	-1.2	46.7	14.9
Com. & Prof. Svc	4,863	0.2	0.2	41.5	31.9
Transportation	5,781	0.7	0.7	27.3	43.4
Cons. Durables & Apparel	5,066	-0.5	-0.5	19.9	NA
Consumer Services	5,127	0.3	0.3	38.9	24.4
Media	23,692	-2.0	-2.0	10.2	23.4
Retailing	7,742	0.3	0.3	7.9	26.4
Food & Staples Retailing	9,863	-1.4	-1.4	15.5	5.9
Food & Beverages	5,757	0.0	0.0	24.1	30.4
Health Care Equipment	10,411	0.6	0.6	14.3	37.4
Pharma, Biotech & Life Science	4,551	0.1	0.1	58.4	NA
Banks	10,601	-1.0	-1.0	-8.2	12.0
Diversified Financials	6,806	-0.7	-0.7	7.0	34.6
Insurance	8,076	0.3	0.3	51.9	27.4
Telecommunication	7,160	0.1	0.1	12.1	13.3
Utilities	8,067	-1.0	-1.0	12.4	20.5
REITs	3,568	0.1	0.1	-10.2	25.0
Real Estate	3,142	-1.0	-1.0	25.7	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Fawaz Abdulaziz AlHokair Co.	21.18	7.2%	169
Al-Baha Investment & Development Co.	0.16	6.7%	2
Filing & Packing Materials Manufacturing Co.	51.60	6.3%	128
Saudi Chemical Co.	4.93	5.6%	32
Al Hassan Ghazi Ibrahim Shaker	26.90	4.5%	64

Source: Tadawul

Upcoming General Assembly Meetings

Company	Date
Middle East Specialized Cables Co.	18-Sep-23
Saudi Electricity Co.	19-Sep-23
Abdullah Saad Mohammed Abo Moati for Bookstores Co.	20-Sep-23
Emaar The Economic City	25-Sep-23
Saudi Arabian Mining Co.	25-Sep-23
Aljazira Takaful Taawuni Co.	25-Sep-23

Source: Tadawul

Saudi Market Update

- TASI closed 0.5% lower at 11,104, while NOMUC decreased 0.1% to 22,792 on Sunday. TASI traded value totaled SAR 4.0bn and averaged SAR 5.5bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 27.0% of the daily traded value.
- MSCI Emerging Markets was closed for trading on Sunday.
- Banks and Materials closed 1.0% and 0.4% down, respectively. Telecom closed 0.1% higher. Transportation (up 0.7%) was the best performing sector. Among stocks, Fawaz Abdulaziz AlHokair Co. (4240/CENOMI AB), Al-Baha Investment & Development Co. (4130/ABDICO AB), and Filing & Packing Materials Manufacturing Co. (2180/FIPCO AB), led the gainers.
- The Saudi Central Bank (SAMA) revealed that the country's international reserve assets rose marginally by SAR 400mn (USD 106.64mn) or 0.02% M/M, while Y/Y it was down 7% to SAR 1.6tn (USD 426.94bn) in August. It added that foreign currency reserves, representing 94% of total assets, fell by nearly 7% Y/Y to SAR 1.5tn (USD 401.98bn), while special drawing rights (SDRs) and IMF reserves rose 3% Y/Y and 1% Y/Y, respectively, during the month. (Source: Argaam)
- The Saudi Exchange (Tadawul) announced the launch of the Tadawul Size and IPO Indices, marking a significant step for the growth and progress of the country's stock market. It added that the Tadawul Large Cap Index (TLCI) accounted for approximately 70% of the total free-float market capitalization, while the Tadawul Medium Cap Index (TMCI) and Tadawul Small Cap Index (TSCI) constitute 20% and 10%, respectively. The exchange further highlighted that the IPO Index focuses on the companies that have listed their shares on the main market in the last five years. (Source: Argaam)
- Telecommunications Towers Co. (TAWAL), a subsidiary of Saudi Telecom Co. (7010/STC AB) announced signing two agreements with Sela Co. and Sawani Co. to build communications and information technology (CIT) infrastructure. It added that the agreement with Sela entails the deployment of advanced and unified sharable CIT infrastructure services to expand the mobile network coverage at Sela's projects, while the agreement with Sawani was for setting up CIT infrastructure in the latter's sites using the latest technologies that support 5G and Internet of Things (IoT). (Source: Argaam)
- The Saudi Arabian Oil Company (2222/ARAMCO AB) revealed its intent to purchase a 100% equity stake in Esmax Distribución SpA (Esmax) from Southern Cross Group, a Latin America-focused private equity company, marking its first downstream retail investment in South America. Aramco added that the transaction would enable it to secure outlets for its refined products and help expand its retail business internationally. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Riyadh Cables Group Co.	66.90	-5.8%	42
Alujain Corp.	45.45	-5.6%	11
Malath Cooperative Insurance and Reinsurance Co.	21.00	-3.5%	13
Arabian Centres Co	20.22	-3.4%	49
Saudi Research and Marketing Group	172.40	-3.3%	6

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
The Saudi Arabian Oil Company	34.10	0.4%	445
Saudi Aramco Base Oil Co.	149.00	0.0%	217
Fawaz Abdulaziz AlHokair Co.	21.18	7.2%	169
Al Rajhi Bank	70.60	-1.1%	134
Filing & Packing Materials Manufacturing Co.	51.60	6.3%	128

Source: Tadawul

NOTES:

- (1) Prices as of last trade. Updated as of September 17, 2023
(2) WTD: Week to Date and YTD: Year to Date



Daily Markets Overview

18 September 2023

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	4,043	0.2	-0.6	21.2	9.2
Abu Dhabi (ADX)	9,880	0.9	2.0	-3.2	32.0
Kuwait (KSE)	7,446	0.2	0.2	7.6	33.1
Qatar (QE)	10,253	-0.6	-0.6	-4.0	12.8
Oman (MSM)	4,711	-0.3	-0.3	-3.0	13.0
Bahrain (BSE)	1,925	-0.3	-0.3	1.6	7.2
DJMENA Index	693	-0.3	-0.3	0.1	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	4,450	-1.2	-0.2	15.9	21.8
US (NASDAQ 100)	13,708	-1.6	-0.4	31.0	28.7
UK (FTSE 100)	7,711	0.5	3.1	3.5	11.2
Germany (DAX)	15,894	0.6	0.9	14.1	12.5
France (CAC 40)	7,379	1.0	1.9	14.0	12.7
Russia (MICEX)	3,153	0.4	0.3	46.3	2.6
Japan (Nikkei)	33,533	1.1	2.8	28.5	26.7
Hong Kong (HSI)	18,183	0.7	-0.1	-8.1	10.2
South Korea (KOSPI)	2,601	1.1	2.1	16.3	18.4
China (SHCOMP)	3,118	-0.3	0.0	0.9	13.9
India (NIFTY)	20,192	0.4	1.9	11.5	23.3
Brazil (IBOV)	118,758	-0.5	3.0	8.2	8.0
Turkey (BIST 100)	7,962	-1.9	-4.4	44.5	7.4
Egypt (EGX30)	19,540	0.0	0.8	33.9	NA
MSCI Emerging Markets	985	0.3	1.1	3.0	14.2
MSCI World	2,961	-0.7	0.4	13.8	19.0

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	93.9	0.2	3.6	9.3	3.4
Natural Gas (\$/mmbtu)	2.6	-2.4	1.5	-40.9	-54.5
Gold (\$/oz)	1,924	0.7	0.3	5.5	15.5
Silver (\$/oz)	23.0	1.7	0.5	-3.8	20.2
Platinum (\$/oz)	930	1.9	3.7	-13.5	2.4
Copper (\$/t)	8,350	-0.3	1.5	-0.2	6.4
Zinc (\$/t)	2,490	-2.0	2.9	-17.1	-22.5
Lead (\$/mt)	2,281	0.1	-0.2	-2.3	17.8
Wheat (\$/bu)	604	1.8	1.4	-23.7	-30.2
Corn (\$/bu)	476	-0.9	-1.6	-29.8	-23.2
Sugar (\$/lb)	27.2	-0.2	2.1	35.5	56.7

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	5.66	-0.01	0.90	0.00
Saudi Arabia	6.29	0.03	0.95	0.63
UAE	5.24	0.14	0.93	-0.42
Kuwait	4.25	-0.06	0.25	-1.41
Qatar	6.00	0.00	0.72	0.34
Bahrain	6.69	0.00	0.55	1.03

Source: Reuters

NOTES:

(1) Prices updated as of September 15, 2023 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate - Country 3M Rate

GCC & Global Markets Update

- Global markets were closed for trading on Sunday.
- Asian markets are trading mostly down on Monday. China is lower 0.1%, while Japan is up 1.1%. South Korea and Hong Kong are both down 1.0%, while India is trading 0.1% lower, in the morning session.
- UAE market was closed for trading on Sunday. GCC markets (excluding the UAE market) ended mostly lower on Sunday. Kuwait increased 0.2%, while Qatar lost 0.6%. Oman and Bahrain both declined 0.3%.
- According to the UAE's Minister of Finance, the country's strong fiscal performance and diversified government revenues reflect the efficient fiscal policy, as the overall fiscal balance recorded a surplus of AED 427.12bn (SAR 436.23bn) in 2022 driven by a 31.8%Y/Y growth in revenues, and a 6.1% increase in expenditures. The Minister of State for Financial Affairs added that through balanced fiscal planning, the UAE government aims to diversify the local economy, enhance non-oil government revenues, and diversify sources of government revenues, in addition to adopting financial reforms to improve the business environment and attract valuable foreign investments. (Source: Zawya)
- According to the Central Bank of Oman (CBO)'s latest Financial Stability Report (FSR), the CBO has formulated a preliminary roadmap aimed at fostering sustainable and green financing within the domestic financial system. It added that the central bank has advised banks and financial leasing companies to enhance their risk management policies and practices on climate-related financial risks and develop policies that facilitate and promote green financing. (Source: Zawya)
- The UAE's Ministry of Human Resources and Emiratisation (MoHRE) announced closing of the midday work ban and the resumption of normal working hours from September 15. The law implemented for the 19th consecutive year barred workers from working in open spaces or under direct sunlight from 12.30pm to 3pm daily, during peak summer period, starting from June 15 this year. The Ministry added that the move comes every year keeping in mind workers' well-being and safety, to protect them from sun exposure, heat exhaustion, and sunstroke, among other health risks during extreme heat. (Source: Zawya)
- Dubai's Roads and Transport Authority (RTA) announced offering 200 jobs across a range of engineering and scientific fields at the upcoming job fair for UAE nationals. It added that applicants could register online or opt for an in-person interview at the fair taking place from September 19 to 21 at Dubai World Trade Centre, which is expected to see more than 15,000 visitors looking to find employment, networking and skills development. (Source: Zawya)

Coming Up

- Eurozone inflation rate for August (prior: -0.1% M/M, 5.3% Y/Y; consensus: 0.6% M/M, 5.3% Y/Y) will be announced tomorrow. (Source: Trading Economics)
- UK inflation rate for August (prior: -0.4% M/M, 6.8% Y/Y; consensus: 0.7% M/M, 7.1% Y/Y) will be announced on September 20. (Source: Trading Economics)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended September 15 (prior: 4.0mn barrels) will be announced on September 20. (Source: Trading Economics)

Daily Markets Overview

18 September 2023

Contacts

Research & Advisory

Research&advisory@fransicapital.com.sa

Saudi Fransi Capital

Toll free 800 125 9999

Website www.sfc.sa

Saudi Fransi Capital (Closed Joint Stock Company Owned by Banque Saudi Fransi)

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Head Office

8092 King Fahd Road | Riyadh 12313-3735 | Kingdom of Saudi Arabia

Mailing Address

P.O. Box 23454 Riyadh 11426 | Kingdom of Saudi Arabia

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